

Message Text

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PAGE 01 ZAGREB 00120 190811Z

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TO SECSTATE WASHDC 3580

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UNCLAS ZAGREB 120

E.O. 11652: N/A

TAGS: BPRO YO

SUBJECT: EXIM GUARANTEE FOR SALE OF ELECTRIC FURNACE TO
JADRANSKA ZELJEZARA-SPLIT

REF: ZAGREB 81

1. IN RESPONSE TELEPHONED AND WRITTEN REQUESTS FROM CONSULATE
GENERAL FOR FINANCIAL AND PROJECT DATA, DIRECTOR OF JADRANSKA
ZELJEZARA-SPLIT (JZS), ANTE ZEKIC, SENT FOLLOWING LETTER DATED
FEBRUARY 10 (IN TRANSLATION):

" IN REFERENCE TO YOUR LETTER OF FEBRUARY 4, WE WOULD LIKE TO
INFORM YOU OF THE FOLLOWING WITH REGARD TO THE FINANCING OF
ELECTRIC FURNACE NO. 2:

" THE AMERICAN FIRM, YVAC CO., INC., SUITE 1713 ONE WORLD
TRADE CENTER, NEW YORK, N.Y. 10048, HAS BEEN IN BUSINESS CONTACT
WITH US REGARDING AN OFFER FOR ELECTRIC FURNACE NO. 2 AT OUR
WORKS. THIS FIRM REPRESENTS WHITING CORPORATION.

"WE HAD PUBLISHED IN OFFICIAL GAZETTE SFRY NO. 53/75 A TENDER
SOLICITING OFFERS FOR AN ELECTRIC FURNACE AND OTHER EQUIPMENT.
THE DEADLINE FOR RECEIVING BIDS UNDER THIS TENDER WAS FEBRUARY 5,
1976. THE ANNOUNCEMENT AND TRANSLATION OF THE PUBLIC TENDER WAS
SENT TO YVAC COMPANY WHO CONFIRMED RECEIPT OF THESE DOCUMENTS
ON DECEMBER 24, 1975.

" SINCE WE RECEIVED NO BID FROM THIS COMPANY AS OF THE TENDER
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DEADLINE, WE SEE NO POSSIBILITY UNDER THE CIRCUMSTANCES OF

ACCEPTING A LATE BID. FOR THIS REASON IT ALSO WOULD BE TOO LATE
FOR THE DATA FOR EXIM BANK.

"SHOULD THE SITUATION CHANGE, THE FIRM WILL BE INFORMED
ACCORDINGLY."

2. JZS DID NOT FURNISH FINANCIAL STATEMENTS OR ANY OTHER DATA,
AND WE ASSUME FROM THEIR LETTER THAT THERE IS ANOTHER SUPPLIER
FOR THE FURNACE AND URGENT NEED FOR FINANCIAL AND PROJECT DATA
HAS PASSED. WE WILL PREPARE A WTDR BASED ON NONCOMPANY SOURCES
IN THE NEAR FUTURE. KAISER

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